



U.S. COMMODITY FUTURES TRADING COMMISSION

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Division of
Enforcement

December 11, 2012

By First Class Mail and ECF

The Honorable Leonard D. Wexler
United States District Court
Eastern District of New York
Long Island Federal Courthouse
944 Federal Plaza
Central Islip, NY 11722

Re: *CFTC v. Nicholas Cosmo, et al., Docket No. 09-0351 (LDW)*

Your Honor:

I am a Senior Trial Attorney for the U.S. Commodity Futures Trading Commission (the "Commission"), Plaintiff in the above captioned matter. This letter updates the status of this action and recent developments for the Court.

In light of the Court's order that jury selection is to begin on January 7, 2013, this letter serves to inform the Court that the Commission and the Bankruptcy Trustee, on behalf of Defendants Agape World, Inc. and Agape Merchant Advance LLC, have agreed to the settlement terms in the Proposed Consent Order, which is included as Exhibit B in the enclosure to this letter, and have expeditiously initiated the process required to enable the Proposed Consent Order to be submitted to this Court for its approval and entry. Specifically, counsel for the Commission signed the Proposed Consent Order the same day she was authorized to do so by the Commission and, on December 7, 2012, counsel for the Bankruptcy Trustee filed a *Motion Pursuant to Federal Rule of Bankruptcy Procedure 9019 for an Order (I) Approving the Settlement of an Action Pending in the United States District Court for the Eastern District of New York and (II) Authorizing the Trustee to Execute the Consent Order of Permanent Injunction and Other Ancillary Relief Against Agape World, Inc. and Agape Merchant Advance LLC*. Enclosed are ECF-stamped copies of the relevant portions of the documents filed in the pending bankruptcy action *In re Agape World, Inc. et al.*, Case No. 09-70660, currently pending before Judge Dorothy T. Eisenberg including the bankruptcy notice of motion, motion, Exhibit B, and the proposed bankruptcy order. A hearing on this bankruptcy motion is scheduled for January 24, 2013 which is the earliest date available on Judge Eisenberg's calendar.

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The parties anticipate submitting the Proposed Consent Order to this Court immediately after the Bankruptcy Court has approved it and authorized the Bankruptcy Trustee to execute it.

In light of the settlement agreement between the Commission and Bankruptcy Trustee, it is respectfully requested that Your Honor adjourn the January 3, 2013 Final Conference and the January 7, 2013 Trial dates.

Counsel to the Bankruptcy Trustee has reviewed this letter and agrees with its contents.

Sincerely,

A handwritten signature in cursive script, appearing to read "Elizabeth C. Brennan".

Elizabeth C. Brennan
Senior Trial Attorney
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Enc.

cc: Nicholas Cosmo via regular mail
Jay S. Hellman, Esq., attorney for the Bankruptcy Trustee via email and regular mail